

Though the second half of 1996 has just begun, lawmakers consider this the late stages of their session. So opposition by three Democratic representatives to bills by fellow Democrats Reps. James Oberstar and Bruce Vento seems to doom hopes for passage of any bill in this Congress.

Reps. Martin Sabo, Bill Luther and David Minge urged no action on the legislation that has hurt Sen. Paul Wellstone's re-election hopes. The three lawmakers likely had partisan gain in mind—but also have common sense on their side.

Wellstone's push for federal mediation of the land-use disputes makes sense. Contrary to what some partisans continue to say, mediation would not let federal bureaucrats dictate a solution. Mediation will create a settlement only if the parties involved agree to it.

Even though the battles over best use of the area have gone on a long time, many thoughtful parties to the dispute indicate a willingness to compromise so the can enjoy the natural wonders without worrying what the other side is doing.

The best hope for a solution lies with mediation once the 1996 election is behind us.●

CLARIFICATION OF THE CREDIT REPORTING SECTION OF THE OMNIBUS CONSOLIDATED APPROPRIATIONS ACT

● Mr. MACK. Mr. President, I rise today to clarify a provision included in the credit reporting section of the Omnibus Consolidated Appropriations Act.

Section 2403(a) clarifies existing law with respect to the "permissible purposes" for which a consumer report may be obtained under the Fair Credit Reporting Act. The provision establishes that purchasers and servicers are permitted to review a borrower's credit report in connection with the decision of whether to purchase a loan obligation and/or its servicing. This allows a purchaser or other investor to value more accurately a portfolio of loans based on the current credit characteristics of the borrowers of the underlying obligations. Servicers can also use the information to better value servicing rights that they are considering purchasing. In addition, the provision would allow a current loan insurer to use credit reports in assessing its existing risk. By reducing uncertainty in the secondary markets, I am hopeful that consumers will be well served by lower prices. I thank the Chair for this opportunity to elaborate upon this small provision.●

THE NATIONAL INSTITUTES OF HEALTH

● Mr. SIMON. Mr. President, I submit for the RECORD the following corrections to the text of S. 1897 (Report No. 104-364):

Sec. 635. (a)(3) Diabetes is the sixth leading cause of death by disease in America, taking the lives of more than 169,000 people annually.

Sec. 635. (a)(5) Diabetes is the leading cause of new blindness in adults 20 to 74 years of age.

Sec. 635. (a)(6) Diabetes is the leading cause of kidney failure requiring dialy-

sis or transplantation, affecting more than 56,000 Americans in 1992.●

FAIR TRADE PRACTICES ACT

● Mr. SPECTER. Mr. President, on Monday, September 30, 1996, I introduced S. 2165, the Fair Trade Practices Act of 1996. I ask that the full text of the bill be printed in the Record.

The bill is as follows:

S. 2165

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Fair Trade Practices Act of 1996".

SEC. 2. REPORT BY THE PRESIDENT; SANCTIONS.

(A) REPORT.—

(1) IN GENERAL.—Not later than 6 months after the date of the enactment of this Act, and annually thereafter, the President shall submit a report to the Congress that—

(A) identifies foreign persons and concerns that engage in foreign corrupt trade practices and foreign countries that do not have in effect or do not enforce laws that are similar to the Foreign Corrupt Practices Act of 1977; and

(B) contains information regarding—

(i) existing corrupt trade practices of foreign persons and concerns; and

(ii) efforts by the governments of foreign countries to stop corrupt trade practices by private persons and government officials of those countries through enactment and enforcement of laws similar to the Foreign Corrupt Practices Act of 1977.

(2) DEFINITION OF CORRUPT TRADE PRACTICE.—For purposes of this section, the term "corrupt trade practice" means a practice that would violate the prohibition described in section 104 of the Foreign Corrupt Practices Act of 1977 if engaged in by a domestic concern.

(b) SANCTIONS.—

(1) IN GENERAL.—If the President determines that a country identified in subsection (a)(1)(A) is not making a good faith effort to enact or enforce the laws described in subsection (a)(1)(B)(ii), the President is authorized and directed to impose the sanctions described in paragraph (2).

(2) SANCTIONS DESCRIBED.—

(a) REDUCTION IN FOREIGN AID.—Fifty percent of the assistance made available under part I of the Foreign Assistance Act of 1961 and allocated each fiscal year pursuant to section 653 of such Act for a country shall be withheld from obligation and expenditure for any fiscal year in which a determination has been made under paragraph (1) with respect to the country.

(B) MULTILATERAL DEVELOPMENT BANK ASSISTANCE.—The United States Government shall oppose, in accordance with section 701 of the International Financial Institutions Act (22 U.S.C. 262d), the extension of any loan or financial or technical assistance by international financial institutions to any country described in paragraph (1).

(c) DURATION OF SANCTIONS.—Any sanction imposed against a country under subsection (b)(2) shall remain in effect until such time as the President certifies to the Congress that such country has enacted and is enforcing the laws described in subsection (a)(1)(B)(ii).

(d) WAIVER.—Any sanctions described in subsection (b) may be delayed or waived upon certification of the President to the Congress that it is in the national interest to do so.

SEC. 3. SANCTIONS AGAINST PERSONS AND BUSINESS ENTITIES.

(a) IMPOSITION OF SANCTIONS ON FOREIGN PERSONS AND CONCERNS ENGAGING IN CERTAIN

CORRUPT BUSINESS PRACTICES.—The President shall impose the sanctions described in subsection (b), to the fullest extent consistent with international obligations, if the President certifies to the Congress that—

(1) a foreign person or concern has engaged in the conduct described in section 104 of the Foreign Corrupt Practices Act of 1977, and such conduct has placed a United States concern at a competitive disadvantage,

(2) the President has consulted with the foreign country having primary jurisdiction over such conduct in an effort to get the government of that country to impose sanctions against such foreign person or concern,

(3) a period of 90 days has elapsed since the President first consulted with the foreign country, and

(4) the country has not taken action against such person or concern.

The 90-day period referred to in the preceding sentence may be extended for an additional 90 days if the President determines sufficient progress has been made in consultation with the foreign country to justify such an extension.

(b) SANCTIONS.—

(1) IN GENERAL.—The sanctions to be imposed pursuant to subsection (a) are as follows:

(A) PROCUREMENT SANCTION.—The United States Government shall not procure, or enter into any contract for the procurement of, any goods or services from any foreign person or concern that engages in the unlawful conduct described in subsection (a)(1).

(B) LICENSE BAN.—The United States Government shall not issue any license or other authority to conduct business in the United States to any foreign person or concern that engages in the unlawful conduct described in subsection (a)(1).

(2) WAIVER.—Any penalties or sanctions imposed under this section may be delayed or waived upon certification of the President to Congress that it is in the national interest to do so.

(c) DEFINITIONS.—For purposes of this section—

(1) FOREIGN CONCERN.—The term "foreign concern" means any corporation, partnership, association, joint stock company, business trust, unincorporated organization, or sole proprietorship which has its principal place of business in a country other than the United States, or which is organized under the laws of a country other than the United States.

(2) FOREIGN PERSON.—The term "foreign person" means any individual who is a citizen or national of a country other than the United States.●

FAMILY-FRIENDLY DELAWARE COMPANY HONORED

● Mr. BIDEN. Mr. President, in this time of two-worker households, working parents are increasingly faced with the difficult task of balancing work and family.

Every day in this country, families must find a way to meet the challenges that await them at home after a long day on the job. Some days it seems impossible to maintain a career while trying to figure out a way to get the shopping done, put dinner on the table and pick up the kids at soccer practice.

That is why today, Mr. President, I am proud to stand here to announce that Delaware companies are taking the lead and making it easier for working parents to balance their careers and families.